

PX 61

From: Patrick Griffin <[REDACTED]@ripple.com>
To: Brad Garlinghouse
Sent: 11/15/2017 9:27:07 PM
Subject: Re: great to see you

I think we could be doing more to show how XRP is a superior store of value. Just like blue chip stocks, it's a question of fundamentals.

On Nov 15, 2017, at 9:24 PM, Brad Garlinghouse <brad@ripple.com> wrote:

i barely changed your original email.

I don't think his core question is really answered - but I think your core point is correct. we are seeing increasing demand for the asset to solve a payments problem. At some level liquidity will drive adoption.

On Wed, Nov 15, 2017 at 9:14 PM, Patrick Griffin <[REDACTED]@ripple.com> wrote:
K, just wondering if you put your own spin on it or adjustments. Would be interested to read it!

On Nov 15, 2017, at 9:13 PM, Brad Garlinghouse <brad@ripple.com> wrote:

thanks... sent

On Wed, Nov 15, 2017 at 7:59 PM, Patrick Griffin <[REDACTED]@ripple.com> wrote:
Hi [REDACTED]

We think about this in simple terms. We are working on a vision of an internet of value that connects payment networks and banks through a common set of open APIs (productized as xCurrent). Those APIs allow for fast and efficient payment processing and are already adopted by more than 100 banks and payment networks around the world. This new payment infrastructure sets the stage to insert digital asset flows that will streamline the costly cash management operations needed to fund cross-currency payments moving from one network to another--an opportunity to free up trillions of dollars of dormant capital.

XRP is the best digital asset for this use case because it has a proven track record as the fastest, cheapest, most scalable, and only enterprise grade public blockchain in the wild. We've already productized this (product is called xRapid and it's live now) and have some of the largest payment networks integrating it into their treasury operations. As xRapid adoption continues to accelerate, demand for XRP will only go up. It's good to be an XRP holder!

To answer your second question, of the roughly 100 billion XRP, there are about 39 billion in circulation, with Ripple holding roughly 61 billion. While it would obviously be against our best interests to flood the market with XRP, we have announced plans to put 55 billion of our XRP holdings into escrow to shore up any lingering doubts.

Look forward to a good conversation!

Brad

Patrick Griffin
SVP Business Development
Ripple Inc.

On Wed, Nov 15, 2017 at 11:37 AM, Brad Garlinghouse <brad@ripple.com> wrote:

can you / your team draft a reply on this?

----- Forwarded message -----

From: [REDACTED]@com>
Date: Wed, Nov 15, 2017 at 11:26 AM
Subject: Re: great to see you
To: Brad Garlinghouse <brad@ripple.com>
Cc: [REDACTED]@ripple.com>, [REDACTED]@com>

Brad

Thank you for this. I am also looking forward to seeing you soon.

This material is quite helpful and I appreciate it sending it in advance. Do you have any materials on why holding the xrp is the right way to go? I am trying to better understand how one things about their value since technically you need them to transact but then you don't need them. And the second question is how to learn better about their supply and distribution of XRP's

best
[REDACTED]

On Tue, Nov 7, 2017 at 1:49 PM, Brad Garlinghouse <brad@ripple.com> wrote:

[REDACTED]
Looking forward to our meeting... I believe we are locked in for Dec 5.

In advance of that meeting, I thought it might be worthwhile to share some metrics on XRP to frame our discussion about including XRP in your fund / portfolio. A summary is below and I've provided a more detailed breakout in the attachment.

As a top 3 digital currency by way of market cap, the XRP Ledger consistently processes nearly 2x the number of transactions per day over Bitcoin and Ethereum. XRP has seen 225x growth in volume per day since 2015, compared to Bitcoin's 47x. We've worked hard on the scalability of XRP Ledger and our transaction throughput has increased 18x while the average transaction fees are still only \$0.0003. And lastly, when it comes to speed, XRP is by far the fastest of the top digital currencies, with average confirmation times of 3.5 seconds, compared to Bitcoin (~1 hour) and Ethereum (~15 mins).

Looking forward to catching up!

Brad

On Thu, Nov 2, 2017 at 2:28 AM, [REDACTED]@com> wrote:
Schedule alignment issues on my end now...

I leave early that morning for a family trip so won't be able to meet on the 17th. I'm back in SF on Dec 5th. Does that day work for you?

On Wed, Nov 1, 2017 at 4:27 PM, Brad Garlinghouse <brad@ripple.com> wrote:
argh... schedule alignment.

I'm doing a keynote at the Singapore Fintech Festival on the 16th - back in SF on the 17th/. I could come to your offices the morning of the 17th?

On Wed, Nov 1, 2017 at 4:24 PM, [REDACTED]@com> wrote:
Brad,

I'll now be in SF on the 16th. If you're in town, let's try to meet up that afternoon. I have time at 1:30pm. Let

me know if that works and [REDACTED] (copied) can send out an invite.

I'm also hoping to get the [REDACTED] intro done soon, but am traveling with my family today so pardon any delay on my end.

Best,
[REDACTED]

On Tue, Oct 31, 2017 at 10:06 PM, [REDACTED] <[REDACTED]@[REDACTED].com> wrote:
Brad,

I spoke with [REDACTED] at lunch today and it went well. They're leaving the Bay Area tonight. I'm waiting to get the email addresses of the right people to follow up with.]

They were interested in following up so intro coming shortly

Best,
[REDACTED]

On Tue, Oct 31, 2017 at 7:04 AM, Brad Garlinghouse <brad@ripple.com> wrote:
sounds very good [REDACTED] safe travels.

On Tue, Oct 31, 2017 at 7:00 AM, Micky Malka <[REDACTED]@[REDACTED].com> wrote:
Brad
Apologies; missed the first one.

It was great seeing you too. I will stop by your office to meet and get the update. I am very eager to learn more so you will hear from me on this shortly. It might be in a couple of weeks as I will be in the east coast this next 6 days but it will happen!!!

I am having lunch with them today and will bring it up to them suggesting they do so. I hope to make an introduction after it.

Stay tuned
[REDACTED]

On Mon, Oct 30, 2017 at 3:18 PM, Brad Garlinghouse <brad@ripple.com> wrote:

Hey [REDACTED]

Just circling back here - if it can work, i'd love to connect or otherwise be useful to the [REDACTED] team while they are in town.

Best,
Brad

On Fri, Oct 27, 2017 at 11:56 AM, Brad Garlinghouse <brad@ripple.com> wrote:

[REDACTED]
Great seeing you (very randomly) and catching up a bit!

Two follow ups:

1) if your schedule allows during your next visit to SF, I'd love to host you here at our inter-galactic HQ and update you on what we are doing. Just let me know some dates that might work.

2) on [REDACTED] we are making good progress with our engagement there (recently signed NDA and meetings at Sibos in Toronto last week - they are interested in connecting with [REDACTED] but nothing across the finish line yet. To the extent the [REDACTED] team is interested in learning more about Ripple while they are in town, we'd welcome the opportunity to meet!

As additional background on [REDACTED] I'm told we have engaged with the following from their team:

- [REDACTED] Chief Innovation Officer Trade and Commodity Finance
- [REDACTED] Managing Director, Senior Relationship Banker
- [REDACTED] Head of Trade Finance
- [REDACTED] Head of Product Management

Best,
Brad

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]